Closure of Rameshwaram Jnte Mill

866. SHRI SURAJ PRASAD; WiH the Minister of TEXTILES be pleased "to state;

(a) whether it is a fact that the Rameshwaram Jute Mill at Mukatapur, Bihar has been locked out since May, 1988;

(b) whether it is also a fact that the large number of workers have been rendered unemployed thereby; and

(c) if so, what steps are being tai for the reopening of the mill?

'HE MINISTER OF STATE OF IE MINISTRY OF TEXTILES SHRI KHURSHID ALAM KHAN): a) and (b) Rameshwaram Jute Mill in Bihar is reportedly lying closed since 2-5-1986 affecting about 1,700 workers.

(c) Under the Industrial Disputes Act the State Government is the appropriate authority for dealing with industrial disputes and as such, it is for them to take appropriate action in the matter. Neeessary assistance in this regard is always extended by the Central Government.

Statement by World Bank Chairman regarding terms of lending

867. SHRI KAPIL VERMA: Will the nister of FINANCE be pleased to te the likely impact on India by the statement made by the new World Bank Chairman to the effect that under his regime the bank, will get more into 'adjustment lending' and move v from 'project lending'?

THE MINISTER OF STATE IN TITS MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): The new World Bank President's statement on structural adjustment lending was by way of a response to a question posed during his first Press Conference after assuming office. In his reply he had indicated that the Bank must get into more adjustment lending because of the concensus prevailing in the World to this effect An ansessment of the impact on India of his statement can be determined only when a specific decision is taken by the Bank to change the thrust of its operations. However, in his response to the question at the Press Conference he had further stated that presently he had no specific plans to change the overall structure of the World Bank.

Industrial Houses Exonerated by Courts

868. SHRI MURLIDHAR CHANDRAKANT BHANDARE:

SHRI MAHENDRA PRASAD;

SHRI DHULESHWAR MEENA:

Will the Minister of FINANCE be pleased to state:

(a) whether some of the big industrial houses earlier netted under FERA and other such provision by Revenue Intelligence authorities, have been lately exonerated by the courts;

(b) if so, what are the details *ot* cases in which such parties have been exonerated during the past four months; and

(c) whether this is attributable to certain flaws or weak-links in the law or Rules/Regulations, etc.; if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRl JANARDHAN POOJARI): (a) Yes, Sir.

(b) In a recent case, the Chief Judicial Magistrate, Pune, has acquitted M/s. Ki^oskar Oil Engines Ltd. and its directors, by his order dt. I-4-5.86, of the charge framed for raising the non-resident interest more than 49 ner cent in a German Company i.e. F.H. Schedule, owned by M/s. Kirloskar Oil Engines Ltd., in violation of Sec. 26(3) of the FERA Act, 1973. Appeal against the above judgement has been filed by the Government.

. (c) No, Sir.